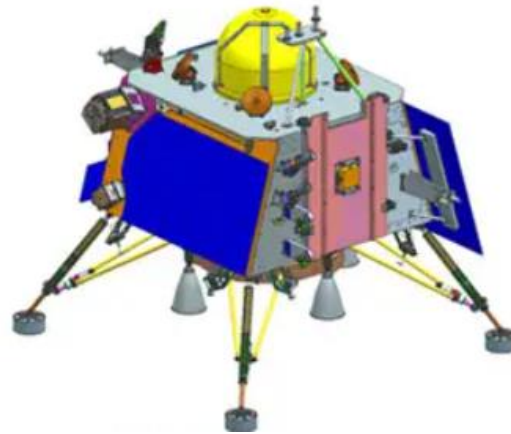


THE INSIGHT

WEEKLY NEWSLETTER FROM
HR VIDYALAYA CORPORATE SERVICES LLP

20 AUGUST 2023 | VOLUME – 182



Chandrayaan-3 is a follow-on mission to Chandrayaan-2 to demonstrate end-to-end capability in safe landing and roving on the lunar surface

Launched on 14th July 2023

Spacecraft Lunar Orbit on 5th August 2023

The Lander is to touch down in the Lunar South Pole Region on 23rd August 2023

With all Indians, we at

HR Vidyalaya Corporate Services LLP

is praying for Smooth Landing on 23rd August 2023

Latest additon in HR Vidyalaya Portal:

1. Handbook on Combating Gender Stereotypes - Hon'ble Supreme Court

Click the Link to view: https://hrvidyalaya.in/wp-content/uploads/2023/08/Honble_SC_Gender_Stereo_Types.pdf

2. CBDT Notification - Life Insurance - Section 10(D) - amendment from AY 2024-25

Click the Link to view: https://hrvidyalaya.in/wp-content/uploads/2023/08/CBDT_LifeInsurance_Section-10D.pdf

Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

New Delhi, 19th August, 2023

PRESS RELEASE

CBDT notifies Rule for determination of value of perquisite in respect of residential accommodation provided by employer

Finance Act, 2023 brought in an amendment for the purposes of calculation of "perquisite" with regard to the value of rent-free or concessional accommodation provided to an employee, by his employer. Accordingly, CBDT has modified Rule 3 of the Income-tax Rules, 1961 to provide for the same.

The categorization and the limits of cities and population have now been based on the 2011 census as against the 2001 census earlier. The revised limits of population are 40 lakh in place of 25 lakh and 15 lakh in place of 10 lakh. The earlier perquisite rates of 15%, 10% and 7.5% of the salary have now been reduced to 10%, 7.5% and 5% of the salary respectively in the amended Rule. This is summarized as under:

Previous Categorisation and Rates		New Categorisation and Rates	
Population	Perquisite Rate	Population	Perquisite Rate
More than 25 lakh	15%	More than 40 lakh	10%
Between 10 lakh and 25 lakh	10%	Between 15 lakh and 40 lakh	7.5%
Less than 10 lakh	7.5%	Less than 15 lakh	5%

The Rule has also been further rationalized so as to compute a fair tax implication of the same accommodation being occupied by an employee for more than one previous year.

Notification No. 65/2023 dated 18th August, 2023 has been published and is available at <https://egazette.nic.in>.

(Surabhi Ahluwalia)
Pr. Commissioner of Income Tax
(Media & Technical Policy) &
Official Spokesperson, CBDT

INCOME TAX UPDATE

DPDP Act – Digital Personal Data Protection Act – An Overview

Data

representation of information, facts, concepts, opinions or instructions in a manner suitable for communication, interpretation or processing by human beings or by automated means;

Digital Personal Data

means personal data in digital form.

Data Principal

is an individual whose personal data (relates) is collected.

Data Fiduciary

means any person who alone or in conjunction with other persons determine the purpose and means of processing of personal data.

Data Processor

means to any person who processes personal data on behalf of the Data Fiduciary.

Rights of Data Principal

encompassing access, correction, and erasure of their personal data once consent is withdrawn. Companies need to establish an effective mechanism to redress all grievances of Data Principals

Consent

that is free, specific, informed, unconditional, and unambiguous, from data principals for data collection. They must also provide a mechanism for individuals to withdraw their consent easily.

Consent Withdrawal

Data Fiduciary may continue to process the personal data until and unless the Data Principal withdraws her consent.

- Every request for Consent must be accompanied by a Notice to the Data Principal, stating the purpose of using the Data
- Appropriate security measures shall be taken to prevent data breaches.
- Data is to be retained for as long as it is required to.
- Penalties may be imposed – upto Rs.250 crores based on the gravity of the offence.

SAMPLE DATA CONSENT NOTICE

Dear (Data Principal)

This Data Processing Consent Notice describes how, HR Vidyalaya Corporate Services LLP, collects, process, store the personal data of yours for the purpose mentioned below.

Kindly sign this consent notice to acknowledge that you have read and understood the details below:

Anandan S
Data Protection Officer
HR Vidyalaya Corporate Services LLP
Date:

Data processor	HR Vidyalaya Corporate Services LLP Salamangalam, Pin:601301
Data Fiduciary	Anandan S, DATA Protection Officer HR Vidyalaya Corporate Services LLP
Purpose of Data Processing	PF, ESI Membership and remittances after processing Payroll
Data to be collected	<ol style="list-style-type: none"> 1. AADHAR details (PF and ESI) 2. PAN details (PF) 3. Bank Account Details (PF and ESI) 4. Employees Personal Details (PF and ESI) 5. Employees Family Details (PF and ESI) 6. Personal Mobile number (PF and ESI) 7. Personal Email ID (PF and ESI)
Legality of collecting the Data	It is mandatory for the Employee/Member to share such details to <ol style="list-style-type: none"> 1. become Member and 2. avail Benefits
Recipients of Data	EPFO ESIC
Duration for Data Storage	Until the Employee / Member separates from the Organization

Rights of Data Principals (Employee)	<ul style="list-style-type: none"> - Access your shared data. - Obtain a copy of shared personal data. - Modify inaccuracies in your data. - Request for deletion of your data under certain circumstances. - Restrict to the processing of your data.
To Exercise the Right, please contact	Anandan S, Data Protection Officer service@hrvidyalaya.in
Declaration by Data Fiduciary	<ol style="list-style-type: none"> 1. We, HR Vidyalaya Corporate Services LLP, recognize and value your privacy. We are committed to protecting confidentiality of your personal data. 2. As stated above we will receive, process and store your personal Data. We wish to get your Consent.
Consent	By Signing up below, you consent to Collection, Processing and storage of your Personal Data, as stated in this Consent Notice
Withdrawal of Consent	<ol style="list-style-type: none"> 1. Withdrawal of Consent is your Right and it is easy. You can do the same at any time, provided it is not legally required for processing of your PF and ESIC remittances. 2. Upon your separation from the employment, it is deemed that the Consent is ended and Data will be deleted from our storage.
Process to withdraw	<p>Please write an email stating withdrawal of your consent to: Anandan S, Data Protection Officer service@hrvidyalaya.in</p> <p>You will get an acknowledgement of consent withdrawal within 24 hours of receipt of the same.</p>
How your Personal Data is Protected	<ol style="list-style-type: none"> 1. We have restricted access to our workplace 2. We use genuine IT software and Tools 3. The IT infrastructure has limited and restricted access, given only to authorized persons 4. The Data is stored in the Cloud 5. The Data can be accessed for processing only after multiple authentication
Contact details of Data Fiduciary and Jurisdiction	Anandan S, Data Protection Officer HR Vidyalaya Corporate Services LLP Salamangalam, Pin 601301 Service@hrvidyalaya.in
Consent by Data Principal Name: Employee Code: Date of Consent	
Declaration:	
I,..... (Data Principal), do hereby give my consent after duly acknowledging that I have read and understood this Consent Notice. I agree to the processing of my personal data for the purpose specified.	
Name:	Signature;